



FM Capital Acquires Class A Luxury Townhome Rental Community in Hollywood, FL

Royal Oaks



September 1, 2015 – FM Capital has acquired a 69 unit class A luxury townhome community in Hollywood, FL for \$19M.

Royal Oaks is a 69 unit luxury townhome rental community in Hollywood, FL built in 2009. Each townhome is roughly 1,700 square feet and has 3 bedrooms, 2.5 baths, and spacious family rooms and kitchens. This class A property has a high occupancy rate and is well located off I-95 and Sterling Road. It is near many major restaurants, retail shops, and recreational parks including Urban Rustic Café, BJ's, Home Depot, Starbucks, Tijuana Flats, and the Broward County Topeekeegee Yugnee Park. Unit amenities include high ceilings, granite countertops, kitchen islands, stainless steel appliances, washer and dryers, tile floors, attached garages with every unit, second floor balconies, and large master suites with oversized bathtubs. Complex amenities include a gated entrance, well-manicured streets, a large clubhouse, and pool.

FM Capital acquired this off market property from the original developers, Juda Chetrit, Robert Wolf, and Ari Pearl, for \$19M. FM Capitals Principal, Aaron Kurlansky, states, "FM Capital purchased this asset because of its high quality, excellent location, and our belief in the growth of the sub market and area's economic and demographic characteristics." The transaction closed in 30 days. FM Capital received \$13M in debt financing that was obtained from Silverpeak Real Estate Finance. FM Capital acquired this property in a joint venture with Monument Real Estate.

FM Capital actively pursues the acquisition of residential commercial properties and both defaulted and performing debt on commercial real estate nationwide.

About FM Capital

FM Capital (FMC) is a full service, vertically integrated real estate company with offices in New York and Florida. Since 2007, FMC has closed on more than \$1B in transactions, handling the acquisition, due diligence, asset management and disposition. With over 50 years of combined experience in dealing with distressed loans and properties, FMC is able to handle all aspects of the business with the needed expertise to maximize its investments. FMC is open to opportunities for acquiring commercial properties and non-performing debt and REO multi-family properties nationwide. For more information on FM Capital, please contact Russell Saltz at 305-722-6185 or rsaltz@fmcapital.com.